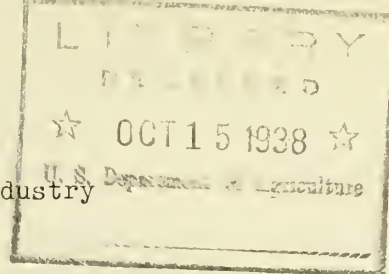


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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of October 2 states as follows:

"Scattered calls for odd lots of bargain priced cotton was the chief activity reported in extra staple cotton markets this week. Mills are not pressing for cotton but they are willing to buy cheap lots, and sales have been reported at 15 to 50 points below the general level of market quotations. Cotton merchants are seldom able to explain such low priced offerings other than to say that they comprise old crop cotton, or cotton held by distributors which is not eligible to the new cotton loans.

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"Current quotations on forward shipment cotton have not changed from the previous week. Based on December futures, they are given herewith for strict low middling, for middling, and for strict middling, respectively, FOB New Bedford:

<u>Class</u>	<u>Strict low middling</u>	<u>Middling</u>	<u>Strict middling</u>
Inch and 1/8th	240-260	365-385	400-425
Inch and 3/16ths	350-375	475-525	600-650
Inch and 1/4th	450-550	625-675	775-800"

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

<u>Pima</u>	<u>Sept. 9:</u>	<u>Sept. 16:</u>	<u>Sept. 23:</u>	<u>Sakel</u>	<u>Sept. 9:</u>	<u>Sept. 16:</u>	<u>Sept. 23</u>
No. 1	23 ¢ :	23 ¢ :	22½ ¢ :	Fully Good	:	:	:
" 2	22 :	22 :	21½ :	Fair	23.75¢ :	23.50¢ :	23.40¢
" 3	21 :	21 :	20½ :	Uppers	:	:	:
	:/	:	:	Fully Good	:	:	:
	:	:	:	Fair	20.75¢ :	20.60¢ :	20.55¢
	:	:	:		:	:	:

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for September 23 and 30, as reported in the Commercial and Financial Chronicles of September 24 and October 1, respectively, were as follows:

September 23	7.89 ¢
" 30	8.17

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS

ON SEPTEMBER 23 AND 30

(From Commercial and Financial Chronicles of September 24 and October 1)

<u>September 23</u>	<u>1938</u> (pence)	<u>1937</u> (pence)	<u>1936</u> (pence)
	<u>1/</u>		
Good Sakel	9.02	9.92	10.45
Middling Uplands	4.76	5.08	6.73
<u>September 30</u>			
	<u>1/</u>		
Good Sakel	9.23	8.25	10.87
Middling Uplands	4.80	4.89	7.02

1/ These prices correspond to prices at Liverpool on September 23 of 18.0 cents for Good Sakel and 9.5 cents for Middling Uplands; and on September 30, 18.5 cents for Good Sakel and 9.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.798 on September 23 and \$4.819 on September 30.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of September 24 and October 1)

The stocks on September 23 and 30 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	<u>1938</u>	<u>1937</u>	<u>1936</u>
September 23	206,000 bales	98,000 bales	151,000 bales
" 30	219,000 "	125,000 "	177,000 "

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS FOR AUGUST, 1938

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of August as 710 bales of 500 pounds gross weight, compared with 507 bales in July and 497 bales in June. The mill consumption of imported Egyptian cotton is reported as having been 4,638 bales in August, compared with 3,307 bales in July and 3,965 bales in June.

THE CROP IN EGYPT

"Cotton" of Manchester, issue of September 24, 1938, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated September 15:

Ginning factory yards in Upper Egypt are piling up and ginning is gaining impetus, some factories working 16 to 18 hours daily, but arrivals in Alexandria are still only small and are, of course, very much behind last season's comparative figures. The crop promises to be of good average staple, particularly from Minieh, Beni-Suef, Bibeh and Fayoum districts.

The Nile flood is still causing great anxiety but the authorities believe disaster will be averted as the water levels at some of the danger points have dropped slightly.

Picking in Lower Egypt has not yet commenced in any volume, although a few lots of Giza 7 and Zagoras have been ginned and railed to Alexandria. The weather over the Delta has been cooler with the usual morning mists appearing, but doing very little noticeable damage. Slight floods have been noticed in Lower Egypt.

